



"Circumstances!"

—exclaimed Napoleon

THIS is the story of the thing which has been done that *could not* be done.

It has a direct application to every business of national proportions in America: it answers questions like these:

"What is the saturation point in the market for my product?"

"Because business in general is bad must my business be bad?"

"Must I wait for things to pick up or can I *make* things pick up?"

Five years ago The Literary Digest had reached the limit of its possible circulation in the judgment of many thoughtful observers.

"Fiction magazines can go farther," they said, "for ten readers seek amusement to every one who thinks. But a weekly of news comment and public opinion cannot hope for more than 500,000 circulation: that is a maximum."

Business still wavered in uncertainty at that time. Only the few understood that *uncertainty* is *opportunity* for courage and for faith.

The Literary Digest, rejecting the counsel of timidity and doubt, entered upon the largest, most costly campaign ever undertaken by a magazine to

widen its market—a campaign of continuous national advertising involving the expenditure of more than one million dollars a year.

Its circulation when the advertising began was 485,930.

In nine months the circulation was 655,030. The advertising continued.

In eighteen months the circulation was 950,000. The advertising continued.

Today the circulation is 1,300,000, and The Literary Digest continues its advertising.

What obstacle can any manufacturer ever encounter that The Literary Digest has not encountered in this five-year period?

Strikes? The typesetters of New York walked out in a body, suspending hundreds of magazines. The Literary Digest photographed typewritten pages, printed more copies than ever, and *increased its advertising*.

Shortage of raw materials? Often with less than two hours' supply of paper on hand, defying blizzards and freight embargoes, with fleets of motor trucks battling their way through storms and night over frozen roads, The Literary Digest managed still to appear on the newsstands on time; and *continued its advertising*.

Panic? The lean hard months of last Fall and Winter did not once interrupt the week-by-week schedule of the campaign. And in April of this year, while many businesses held back, waiting for the turn, The Literary Digest *went out to meet the turn*.

At the rate of four hundred thousand a day, eleven million circular letters went into the mails in April, addressed to the business and professional men and women of America. A \$300,000 circulation-building investment by which, in April, 1921, The Literary Digest gave practical evidence of its faith that intelligent America is ready *now* to buy. The return mails brought emphatic proof that the faith was justified. *And it continues its advertising.*

With what result?

The circulation of The Literary Digest is *larger* today than at any period in its history.

It will be larger this Summer than in any previous Summer; it will be larger this Fall than in any previous Fall. To imagine that there are only 500,000 or 1,000,000 or 2,000,000 families of Literary Digest quality in America is grossly to underrate America.

And buying power, as it reasserts itself in America, will come from *these* homes first.

The merchant, the executive, the banker and professional man, and their wives—the ten per cent who set the example—are buying *now*, today.

It is only commonsense to advertise continuously to those who are in a position to respond. This is logic; it is sane business; it is economy; it is the direct road to renewed prosperity.

The courageous will take their faith in their hands and begin. The timid will be deterred for a time by circumstances!

"Circumstances," exclaimed Napoleon, "I *make* circumstances!"

Immediate National Publicity*

The Literary Digest

at ten cents 1,300,000 at ten cents

*IMMEDIATE NATIONAL PUBLICITY.
Advertising copy may be inserted in The Literary Digest three days before mailing begins, and within ten days the complete issue is delivered throughout the United States. To introduce a new product or policy, to announce a change in price, a bond or stock issue, the opening of new branch offices or any similar news which must be spread from coast to coast quickly, The Literary Digest's service is unmatched.